



TOWN OF WEST HARTFORD

Finance & Budget Committee
Town Hall, 50 South Main Street, Room 407

October 23, 2018

6:00 PM

Attendance

Shari Cantor, Mayor (Chair)

Chris Barnes

Leon Davidoff

Dallas Dodge

Mary Fay

Beth Kerrigan

Liam Sweeney

Ben Wenograd

Chris Williams

Staff

Matt Hart, Town Manager

Peter Privitera, Director of Finance

Pat Alair, Corporation Counsel

Gina Varano, Corporation Counsel

Members of the Public

1. Call to Order

Mayor Cantor called the meeting to order at 6:00pm.

2. Staff Reports

- a. Finance- Mr. Privitera asked the committee if there were any questions on the CRNE update provided at the CPPS meeting. There were no questions.
- b. Town Manager- Mr. Hart distributed a handout highlighting the 2018 ICMA conference he attended. He thanked the committee for their support of his professional development and encouraged them to read the highlights of the conference at their convenience.

3. Business Items

- a. **Fiscal Stability Considerations for the Town Operating and Capital Budgets**

Mr. Privitera provided a fiscal stability overview discussing the Town's challenges and opportunities. He detailed the preliminary FY2020 general fund projection, including budget distribution and revenue projections.

He outlined the budget process and also discussed 16 action and discussion items for the committee and full council's considerations.

He addressed the questions and concerns of committee members, including town by town comparisons and identifying significant cost drivers.

b. Projected FY 2019 Operating Results as of September 30, 2018

Mr. Privitera discussed this business item. To date, a projection of annual revenues and expenditures reveal an anticipated operating surplus of \$587, 742. This is due to various revenue and expenditure categories including current year property taxes, Education Cost Sharing, interest income, the fire department personal services, and private school termination payroll.

4. Adjournment

With no further business to discuss, the meeting adjourned at 7:17 PM.